

Highlights

U.S. crude oil refinery inputs averaged over 16.8 million barrels per day during the week ending November 17, 2017, 199,000 barrels per day more than the previous week's average. Refineries operated at 91.3% of their operable capacity last week. Gasoline production increased last week, averaging over 10.4 million barrels per day. Distillate fuel production increased last week, averaging over 5.3 million barrels per day.

U.S. crude oil imports averaged about 7.9 million barrels per day last week, down by 25,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged 7.7 million barrels per day, 5.3% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 514,000 barrels per day. Distillate fuel imports averaged 190,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 1.9 million barrels from the previous week. At 457.1 million barrels, U.S. crude oil inventories are in the upper half of the average range for this time of year. Total motor gasoline inventories remained unchanged last week, and are in the middle of the average range. Finished gasoline inventories increased, while blending components inventories decreased last week. Distillate fuel inventories increased by 0.3 million barrels last week but are in the lower half of the average range for this time of year. Propane/propylene inventories decreased by 1.0 million barrels last week, and are in the lower half

of the average range. Total commercial petroleum inventories remained unchanged last week.

Total products supplied over the last four-week period averaged 20.0 million barrels per day, up by 0.1% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged over 9.4 million barrels per day, up by 2.6% from the same period last year. Distillate fuel product supplied averaged over 4.0 million barrels per day over the last four weeks, up by 0.8% from the same period last year. Jet fuel product supplied is down 2.3% compared to the same four-week period last year.

The WTI price was \$56.21 per barrel on November 17, 2017, \$0.54 under last week's price but \$10.52 over a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.778 per gallon, \$0.121 lower than last week's price but \$0.385 higher than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.838 per gallon, \$0.003 over last week's price and \$0.456 above a year ago.

The national average retail regular gasoline price decreased to \$2.568 per gallon on November 20, 2017, \$0.024 under last week's price but \$0.413 more than a year ago. The national average retail diesel fuel price decreased to \$2.912 per gallon, \$0.003 per gallon below last week but \$0.491 above a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	11/17/17	11/10/17	11/18/16
Crude Oil Input to Refineries	16,449	16,246	15,947
Refinery Capacity Utilization (Percent)	90.0	89.1	88.1
Motor Gasoline Production	10,160	10,035	10,033
Distillate Fuel Oil Production	5,200	5,065	4,877

See Table 2.

Stocks (Million Barrels)

	11/17/17	11/10/17	11/18/16 ¹
Crude Oil (Excluding SPR) ²	457.1	459.0	489.0
Motor Gasoline ³	210.5	210.4	224.0
Distillate Fuel Oil ³	125.0	124.8	149.2
All Other Oils	467.1	465.6	478.5
Crude Oil in SPR	667.5	669.2	695.1
Total	1,927.2	1,929.0	2,035.8

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	11/17/17	11/10/17	11/18/16
Crude Oil	6,249	6,229	7,669
Petroleum Products	-3,182	-3,318	-2,292
Total	3,067	2,911	5,377

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	11/17/17	11/10/17	11/18/16
Motor Gasoline	9,431	9,361	9,195
Distillate Fuel Oil	4,027	4,038	3,993
All Other Products	6,425	6,665	6,677
Total	19,882	20,063	19,865

See Table 1.

Prices (Dollars per Gallon except as noted)

	11/17/17	11/10/17	11/18/16
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	56.21	56.75	45.69
Conv. Regular Gasoline - NYH	1.778	1.899	1.393
No. 2 Heating Oil - NYH	1.838	1.835	1.382
Ultra-Low Sulfur Diesel Fuel - NYH	1.926	1.934	1.449
Propane - Mont Belvieu	0.998	0.979	0.523

	Retail Prices		
	11/20/17	11/13/17	11/21/16
Motor Gasoline - Regular	2.568	2.592	2.155
Motor Gasoline - Midgrade	2.843	2.865	2.423
Motor Gasoline - Premium	3.075	3.092	2.660
On-Highway Diesel Fuel	2.912	2.915	2.421

See Table 10,11,12,14.

Data for the week ending November 10 reflect benchmarking to the August *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.